

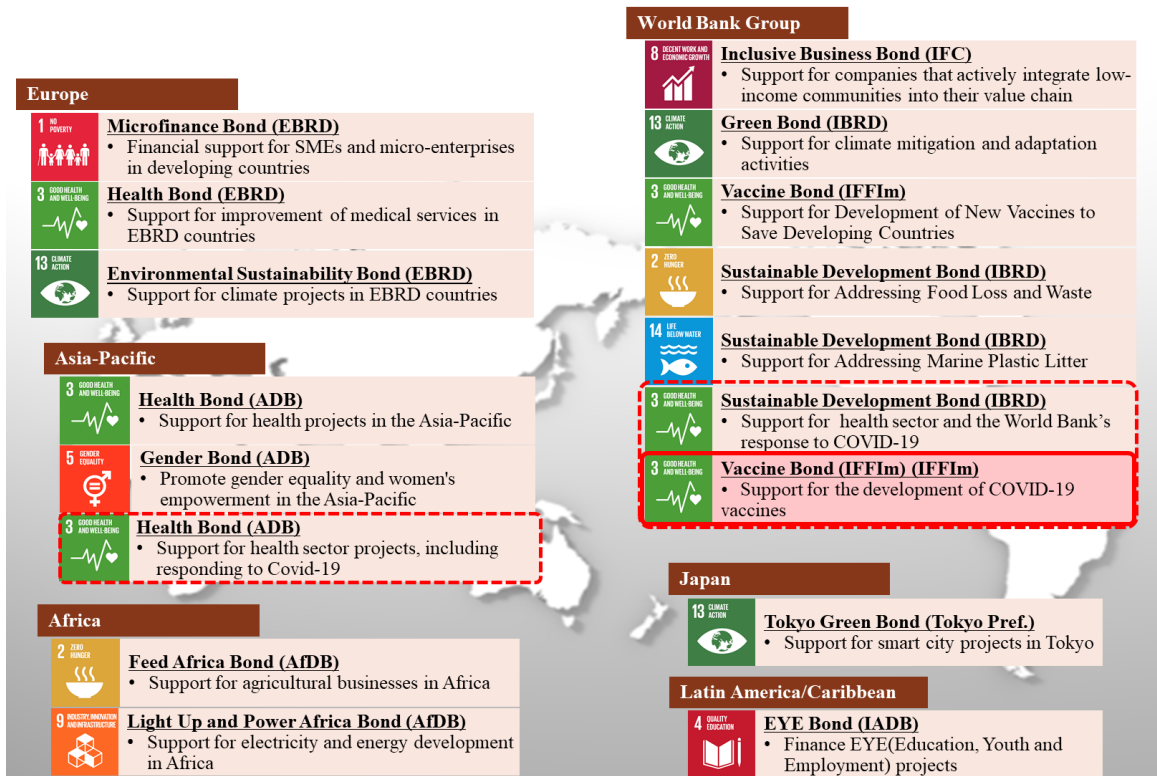
June 29, 2020

Investment in a Vaccine Bond Issued by the International Finance Facility for Immunisation (IFFIm)

—Supporting the Development of Vaccines for COVID-19—

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased approximately JPY 15.8 billion of a Vaccine Bond issued by the International Finance Facility for Immunisation (“IFFIm”). The bond is the world's first vaccine bond issued by IFFIm to develop vaccines for COVID-19, and in Japan only the Company invested in it.

As a universal owner that manages assets of JPY36 trillion sourced from insurance premiums of approximately 10 million customers throughout Japan, the Company has been promoting ESG investments with a focus on the themes of quality of life, regional revitalization and climate change, and actively investing in bonds focusing on SDGs such as those issued by multilateral development banks and others as indicated below. The Company has invested approximately JPY 36.2 billion in a total of three bonds that aim to address COVID-19, including this bond.



The IFFIm is a multilateral development organization established in 2006 to provide funds for immunisation programs of the Gavi Alliance¹ (“Gavi”). The World Bank is treasury manager for the IFFIm. The funds procured from the bond will be provided via Gavi to the Coalition for Epidemic Preparedness Innovations² (“CEPI”). CEPI is engaged in

¹ Gavi, the Vaccine Alliance is a public-private partnership committed to saving children’s lives and protecting people’s health by increasing equitable use of vaccines in lower-income countries.

² CEPI was launched at the Davos Summit in 2017. It operates with funding from investor countries, such as the Japanese government, charitable organizations and so forth.

developing and distributing immunization vaccines for infectious diseases that have no effective vaccine. The funds from the bonds will be allocated to a COVID-19 vaccine development project undertaken by CEPI.

Through its investment in the bond, the Company will provide funding support to the IFFIm and CEPI for their activities aimed at the early development of COVID-19 vaccines.

The Company continues to improve its investment returns through enhancement and diversification of its investment methods, while proactively expanding ESG investments in an effort to contribute to creating a sustainable society, as a responsible institutional investor.

«Reference» Examples of Investment in ESG Bonds Issued by Multilateral Development Banks

Issuer	Name of Bond	Release date	URL
European Bank for Reconstruction and Development (EBRD)	Microfinance Bond	Dec 7, 2015	https://www.dai-ichi-life.co.jp/english/news_release/2015/pdf/index_028.pdf
	Health Bond	Mar 13, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_020.pdf
	Environmental Sustainability Bond	Jun 26, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_005.pdf
International Finance Corporation (IFC)	Inclusive Business Bond	Dec 15, 2014	https://www.dai-ichi-life.co.jp/english/news_release/2014/pdf/index_028.pdf
International Bank for Reconstruction and Development (IBRD)	Green Bond	Jun 26, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_006.pdf
	Sustainable Development Bond	Jul 30, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_010.pdf
	Sustainable Development Bond	Nov 28, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_019.pdf
	Sustainable Development Bond	May 1, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_002.pdf
Inter-American Development Bank (IADB)	EYE Bond	Jul 13, 2015	https://www.dai-ichi-life.co.jp/english/news_release/2015/pdf/index_015.pdf
African Development Bank (AfDB)	Feed Africa Bond	Nov 1, 2016	https://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_022.pdf
	Light Up and Power Africa Bond	Sep 28, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_009.pdf
Asian Development Bank (ADB)	Health Bond	Mar 29, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_028.pdf
	Gender Bond	Nov 27, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_015.pdf

	Health Bond	Apr 22, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_001.pdf
International Finance Facility for Immunisation (IFFIm)	Vaccine Bond	Jul 18, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_009.pdf

【Outline of the Bond】

Issuer	International Finance Facility for Immunisation (S&P Rating: AA, Moody's Rating: Aa1)
Issuance amount	NOK 1.7 billion (Approx. JPY 17.9 billion)
Maturities	10 years